



G2 Energy Provides Oil and Gas Production Update on Masten Unit Operations

Vancouver, B.C. June 22, 2022 - **G2 Energy Corp. (CSE:GTOO, OTCQB:GTGEF, FWB:1NZ.F)** (the “**Company**” or “**G2**”) is pleased to provide an operation update on its wholly owned Masten Unit (“**Masten**”). For greater clarity, while the Masten Unit transaction was closed in the month of June 2022, all cash flow since the effective date of April 1, 2022 belongs to G2.

Slawomir (Slawek) Smulewicz, President and CEO commented:

“We are very pleased with the immediate cash flow that the Masten Unit is providing G2. The Masten transaction would be the first of many accretive transactions that G2 will be making in the near future.”

During the month of April 2022, Masten produced 1,711 BBLs of oil, earning US\$176,018* of revenue (average realized price of US\$102.87/BBL) and 3,049 MCF of gas, earning US\$16,663* of revenue (average realized price of US\$5.46/MCF). **Total revenue was US\$192,683.** The severance taxes and operational costs were US\$44,681, resulting a **net income of US\$148,002** for G2.

May 2022’s financial figures would be available near the end of June 2022. Management expects the monthly net income for May 2022 would be similar to April 2022.

**production and revenue presented are net of royalties.*

On Behalf of the Board,

“Slawek Smulewicz”

Slawek Smulewicz

President & CEO

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About G2 Energy Corp.

G2 Energy Corp. is a Canadian Securities Exchange listed company focused on acquiring and developing overlooked, low-risk, high return opportunities in the oil and gas sector. G2 is seeking to acquire a portfolio of risk-managed production and development opportunities onshore, in the U.S.A. In the near term, G2 is pursuing production acquisition opportunities with top-tier operating netbacks and infrastructure facilities to fast-track future production growth.

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein.

G2 Energy Corp.

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Forward Looking Statements Caution

Statements in this press release regarding the Company which are not historical facts are “forward-looking statements” that involve risks and uncertainties. Such information can generally be identified by the use of forwarding-looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future, including expectations for the effects of the change of business of G2 to oil and gas, and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions may not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities may not be achieved. These risks and uncertainties include but are not limited those identified and reported in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Statements relating to “reserves” are also deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future. Actual results could differ materially from those currently anticipated due to factors such as: the performance of wells, the availability and performance of facilities and pipelines, the geological characteristics of G2’s properties, prevailing weather and break-up conditions, commodity prices, price volatility, price differentials and the actual prices received for the Company’s products, royalty regimes and exchange rates, the application of regulatory and licensing requirements, the availability of capital, labour and services, the creditworthiness of industry partners, and G2’s ability to acquire additional assets. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially.